

RAILROAD INVESTIGATING COMMITTEE.

Report on the Knoxville and Charleston Railroad.

The Railroad Investigating Committee have at length begun to submit their report. On Saturday of last week, a lengthy report was submitted on the affairs and management of the Knoxville and Charleston Railroad Company. They find that there has been \$710,000 of the bonds of the State issued to that road since the war; \$300,000 under the act of December, 1861; \$150,000 under the act of December, 1867; and \$260,000 under the acts of 1852-53-54. These bonds they find were received by Judge Jones, as President of the road, and used in its construction, having been disposed of through New York bankers, at about 67 cents on the dollar, and the Company lost \$110,000 of the bonds of the State, by the failure of C. Powell, Green & Co. The assets of the road, including \$50,000 in Blount county bonds, and \$14,000 cash, were turned over by Judge Jones to his successor. They gave the testimony of several gentlemen, bearing on the receipts and disbursements of the road. They then gave the various orders from the Governor and Commissioner of Roads, directing the issuance of the bonds. They give the present value of rolling stock and other assets of the Company, and the length of road completed, closing with the following:

"The committee, in submitting their report upon the Knoxville and Charleston Railroad, would respectfully call attention to the evident fact that the Governor has construed the acts of the Legislature, appropriating the bonds above referred to, as not being affected by the conditions, restrictions and limitations imposed by the Internal Improvement laws of the State.

"It will readily be seen by the examination of the report that the law has not been complied with.

"There is no resolution of the Board of Directors and no affidavit of the President, except the joint certificate and affidavit of the Chief Engineer and President, in regard to the Holston River Bridge.

"The Commissioner of Roads does not make his certificate comply with the requirements of the third section of the act of February 8th, 1854.

"One hundred thousand dollars in bonds issued when the first ten miles are graded; and when six additional miles are graded, sixty thousand dollars more is issued; and as if to more openly disregard the requirements of the law, the Governor makes a certificate in his official capacity, that the road is graded and ready for the iron, and entitled to the bonds, thereby assuming the functions of a railroad engineer, and actually assisting to disregard the law.

"The bonds have, in every instance, been sold at less than their par value, which is in direct violation of the provisions of the law.

"And to make it the more apparent how little attention was given to the wise and salutary provisions of the internal improvement laws of the State, it is only necessary to state that the amount of individual stock paid in is \$2,873, while the State has issued \$710,000.

"From the estimates made by the Engineer, and the Machinist, and the Receiver, it appears that the road is worth \$650,125.

"This includes the \$75,000 in the note of C. Powell, which is regarded worthless, and consequently would leave the road, with all its property and assets, worth only about \$575,255, or about \$134,745 less than the principal debt of the State, saying nothing about the interest due from the road on the bonds.

"It appears also that \$9,000 in cash, proceeds of State bonds, was paid back to the State in interest, which, in the opinion of the committee, was in direct violation of the law. The committee would suggest that some legislation should be enacted to save the State from the constantly accumulating loss by accruing interest, and the failure of the road to pay its current expenses.

"With these observations, the committee beg leave to submit this as the report on the Knoxville and Charleston Railroad.

J. M. CLEMENTSON,
JOHN S. HART,
W. W. HALL,
H. TOWNSEND,
J. L. ROSSON,
A. L. SPEARS.

The report of the Committee is full and explicit. We cannot say there was any attempt at whitewashing, but believe all the facts in regard to this road were fully brought out. We will look with interest for still further reports.

OUR NASHVILLE LETTER.

NASHVILLE, TENN., May 24th, 1870.
The Rock City presents a quiet appearance compared with last week, when we had two fairs, a circus and many other attractions, which gave railroads and hotels an unusual amount of business. The crowd has gone, and the gentlemen who entered for their comfort and amusement are counting their gains. We can only hope the count is satisfactory. They have our best wishes.

In the Capital, yesterday, a small breeze was raised by Mr. Nelson, who rose to a question of privilege, touching a card in the *Chronicle*, over the signature of Col. Jno. Baxter. He (Mr. Nelson) expressed himself as being very much dissatisfied with the editorial card. He did not seem to like it at all, and if correctly reported, so expressed himself in decided terms. The talk on the street last night argued that the gentleman was a "little" fast, in view of the fact that Col. Baxter's mainly, straightforward course in this whole matter, has put him right before the public, until the Legislature complies with his request, calling for an investigation. Until that is done, and an investigating committee can convict Mr. Baxter of something wrong, all the eloquent indignation of committee-men is wasted upon a public who think for themselves. The honorable gentleman closed by offering a joint resolution, calling for the appointment of a committee to investigate the former committee, who did up the Mineral Home business. It is hoped that all the truth may see light, and the public be permitted to know what was done with the proceeds of the bonds. Col. Baxter tells what was done with them, but that won't satisfy the people who got the proceeds and how they were spent. It is thought here that the attempt to fasten odium upon a respectable man for simply doing a legitimate stroke of business, argues that somebody wants to cover up something, or, at least, keep matters "shady."

After the resolutions were before the Senate, Mr. Clementson quietly arose and stated, that he was in receipt of a letter from Hon. John Baxter, alleging that the report of the Joint Committee did him great injustice, and asking that his deposition in the hands of said Committee be published. This was a damper, and did not seem to meet the warm approval of certain parties, at least they left Mr. Clementson to announce that today he would introduce a joint resolution bearing upon the subject.

This ended the breeze. The Senate adjourned to meet the House in joint convention, to elect State officers. We shall wait further developments patiently of the Mineral Home business, confident that Col. Baxter may safely quote, "Let the galled gelding win," &c.

In the joint convention, the election for Comptroller was first on the list. A variety of good men were nominated, and after nine ballots Mr.

Ed. R. Pennebaker was elected—a very good selection, it is said, insuring honesty and capacity. The convention then proceeded to vote for Treasurer, and after twelve ballots managed to give a majority for Dr. William Morrow, who is well known to the citizens of Knoxville. To-day the House will elect a First Assistant Clerk, to fill vacancy, and then we may look for legislation upon every subject under the sun—especially that sort that will eradicate from the Code every mark placed there by the Republicans, all in keeping with the spirit that will not admit that any good could come from that party, and if they did pass a good law they might get credit for it. So, "wipe 'em out!"

Republicans here are talking again of a newspaper. What will be done is not known. Several moves have been made during the past year, and failed. No one cared to invest a dollar in the enterprise, nor will they so long as Tennessee politics rule, and every man takes his politics into his business, church, school or the corner grocery, where he goes to get his regular whisky ration. This is a strange condition of things to the denizens of other States, but it is nevertheless true. Tennessee politics were ever personal in their operations, and it is notorious that the great, gifted, lucky, accidental, irrepressible ex-Alderman of Greenville never would admit that the "patry" motto was, "measures, not men," but invariably insisted that men did a great deal for the "patry"—especially himself. To start a Republican paper at Nashville without support guaranteed throughout the State, is certain death to the pocket of every one concerned in the enterprise. It won't pay to work against the wealth, business and social influence of any community. In other words, blue cloth is not popular here—gray is.

Douglas and Lincoln.

The treatment which the two great party leaders, Douglas and Lincoln, have received since their death, from the opposite party, shows the moral difference of the two parties. When Douglas died the whole people united to do him honor. All the partisan bitterness which a great leader had evoked during his long service of the Democratic party, was assuaged by his death, and many of the most generous tributes to his memory were from the tongues and pens of his life-long adversaries.

On the other hand, how has it been with Mr. Lincoln? Did partisan bitterness abate one jot at his death? Have not all those who so virulently abused him during his administration kept it up with the same hot breath of ferocity? Have not all the dogs of party continued to howl at Lincoln dead with the same snarling fury with which they pursued him when alive?

It may be said that the circumstances under which Douglas died were calculated to inspire his old party adversaries with respect and even with veneration. His last public utterance concerning traitors and treason was most encouraging to the party that had defeated him, and of course the leaders would applaud his general character for the sake of enforcing upon his party respect for his patriotic sentiment.

It is true that Douglas, though he had lived like a partisan, died like a man and a patriot. It is true that his last and, of course, his honest utterances, were calculated to inspire the hearts of his enemies with confidence in the general rectitude of his motives and respect for the integrity of his ambition.

But were not the circumstances under which Lincoln died equally impressive? When Douglas died, a terrible rebellion threatened a disastrous civil war. That rebellion was by those who had been his former supporters, and were still of the great party to which he belonged. Yet he placed the Union above party, and the fealty of every citizen to the Republic above his obligations to party; therefore, there could henceforth, as long as the struggle should continue, be but two parties—patriots and traitors.

When Lincoln died the civil conflict, the bloodiest ever waged, had just closed. The patriots had gloriously triumphed, and treason produced a typical character to wreak the concentrated vengeance of traitors upon the head of him under whose chief direction the country had been preserved. The shocking manner of his death should have been sufficient to eradicate all bitterness, and to insure at least the respectful remembrance of every generous heart.

Moreover, Mr. Lincoln did not die, even though so suddenly cut off by assassination according to the method of the most corrupt or the most barbarous period in the history of nations, without having uttered such words as should have extorted the admiration of every right-minded person of all parties and the world over. "With charity for all, with malice toward none," was as lofty a sentiment as that of his great competitor, the patriotic Douglas. The great Democratic chief announced the highest rule of action for the crisis then impending.

The still great Union chief rose to a higher moral altitude because the events of four years required it. The sentiment of Douglas conquered the rebellion—that of Lincoln coming down from the elevation of Christian charity and implored the people to banish malice and cultivate mutual good will. Was ever this sentiment more needed on earth? Were ever the passions of men more terribly excited than they had been during that unparalleled conflict of the harsher elements of human nature? What words were ever so appropriate as those of Mr. Lincoln in his second inaugural? Could inspiration itself have prescribed a purer rule of action, or one more needed by the American people at that time? All wisdom and all goodness were concentrated in those heavenly words, which should have not only extorted the admiration of every one of the conquering party, but delighted the heart of every man, woman and child of the unfortunate opposition. And yet he was assassinated! And still the leaders of the Democratic party seek to render his memory odious to all whom they can influence.

They all unite, from the well-dressed editor that affects gentlemanly propriety down to the lowest exhibition of moral debauchery that has access to Democratic journalism, in uniformly speaking of Mr. Lincoln with contempt, and in terms prompted by unappeasable malice. It seems as if he cast his pearls before swine, and had all the American people been of that description, his golden words would have violated the command of the Master.

Such is the difference with which two of the most celebrated characters of the late epoch are treated after their death, and the difference describes the character of the two parties—one holding everything subordinate to party, and the other holding party subordinate to patriotism, truth and charity.—*Cincinnati Times*.

Advertise in the CHRONICLE.

EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, NEW YORK.



Cash Assets, \$12,000,000.

Annual Cash Income over \$6,000,000.

PURELY MUTUAL. ALL PROFITS ANNUALLY divided among Policy Holders. \$1,342,450.00 in dividends paid to its policy holders in 1869.

Amount Insured for 1869, \$30,492,941.00.

Active AGENTS WANTED in each county in East Tennessee. Apply to

L. H. BOWLES,
General Agent for East Tennessee,
Office No. 1, Court House, KNOXVILLE, TENN.
Dr. J. M. BOYD, Medical Examiner
Dr. JAS. RODGERS, for Knoxville.
April 6th

EAST TENN. LAND AGENCY.

CHARLES SEYMOUR,

REAL ESTATE BROKER,

Attorney at Law

Commissioner of Deeds for the States of Ohio, Michigan, Georgia, &c.

OFFICE: OVER EXCHANGE AND DEPOSIT BANK, GAY STREET, Knoxville, Tennessee.

ATTENDS TO THE PURCHASE, Sale and Exchange of Real Estate of every description.

Especially attention paid to the organization of Companies and Colonies for the improvement of large tracts of land.

Rents collected and taxes paid in all parts of East Tennessee.

Abstracts of title carefully made and conveying in all its branches, drawing of Deeds, Mortgages, &c., &c., done in a thorough manner.

FOR SALE.

30 Farms in Knox county. 300 Farms in East Tennessee.

Valuable city property, improved and vacant lots, from \$100 to \$10,000 in price.

100 vacant lots, some of them exceedingly desirable, in Hardee's and the Railroad Addition. Several choice and well improved lots in Denderick's and McGhee's Addition.

A large and handsome residence on Patton street, East Knoxville.

Farms on the Cumberland Plateau.

All wishing to buy or sell will find it for their advantage to call and look over lists of property for sale.

April 6th

O. B. SMITH & CO.,

WHOLESALE AND RETAIL

BOOKSELLERS,

91 GAY STREET,

Knoxville, Tennessee.

Merchants and others from the country are respectfully requested to give us a call before purchasing, for we will not be undersold.

O. B. Smith. Julius Enert.

D. W. Brainard.

April 6th

TO SHEEP RAISERS.

MERINO SHEEP.

I have for sale

Thoroughbred Merino Sheep.

The Stock is warranted Pure. Address

JOS. A. MABRY

Knoxville, Tenn.

April 6th

Notice in Bankruptcy.

No. 124.

In the District Court of the United States, for the Eastern District of Tennessee.

In the matter of Benjamin W. Ellis, Bankrupt.

WHEREAS A PETITION FOR DISCHARGE was filed in said Court by said Bankrupt, on the 17th day of May, 1870, whereupon, it was ordered by the Court that a hearing, and the second and third meetings of creditors be had upon the same, before William Aiken, Register in Bankruptcy, at his office in Knoxville, in said District, on the 15th day of June, A. D. 1870, at 10 o'clock, A. M.

All persons who have proved their debts, and other persons who have proved claims against said Bankrupt, are hereby notified to appear at said time and place, and show cause, if any they have, why the prayer of the said petition should not be granted.

The 15th day of May, 1870.

May 15th 1870. M. L. HALL, Clerk.

Sevier County Tax Sale.

I WILL OFFER FOR SALE TO THE HIGHEST bidder, for cash, at the court house in Sevier County, on the first Monday in July next, a town lot in Sevier County, listed to Preston's heirs, for the taxes for the year 1869, taxes for 1869, 90 cents; for 1870, 90 cents; for 1871, 90 cents; for 1872, 90 cents; for 1873, 90 cents; for 1874, 90 cents; for 1875, 90 cents; for 1876, 90 cents; for 1877, 90 cents; for 1878, 90 cents; for 1879, 90 cents; for 1880, 90 cents; for 1881, 90 cents; for 1882, 90 cents; for 1883, 90 cents; for 1884, 90 cents; for 1885, 90 cents; for 1886, 90 cents; for 1887, 90 cents; for 1888, 90 cents; for 1889, 90 cents; for 1890, 90 cents; for 1891, 90 cents; for 1892, 90 cents; for 1893, 90 cents; for 1894, 90 cents; for 1895, 90 cents; for 1896, 90 cents; for 1897, 90 cents; for 1898, 90 cents; for 1899, 90 cents; for 1900, 90 cents; for 1901, 90 cents; for 1902, 90 cents; for 1903, 90 cents; for 1904, 90 cents; for 1905, 90 cents; for 1906, 90 cents; for 1907, 90 cents; for 1908, 90 cents; for 1909, 90 cents; for 1910, 90 cents; for 1911, 90 cents; for 1912, 90 cents; for 1913, 90 cents; for 1914, 90 cents; for 1915, 90 cents; for 1916, 90 cents; for 1917, 90 cents; for 1918, 90 cents; for 1919, 90 cents; for 1920, 90 cents; for 1921, 90 cents; for 1922, 90 cents; for 1923, 90 cents; for 1924, 90 cents; for 1925, 90 cents; for 1926, 90 cents; for 1927, 90 cents; for 1928, 90 cents; for 1929, 90 cents; for 1930, 90 cents; for 1931, 90 cents; for 1932, 90 cents; for 1933, 90 cents; for 1934, 90 cents; for 1935, 90 cents; for 1936, 90 cents; for 1937, 90 cents; for 1938, 90 cents; for 1939, 90 cents; for 1940, 90 cents; for 1941, 90 cents; for 1942, 90 cents; for 1943, 90 cents; for 1944, 90 cents; for 1945, 90 cents; for 1946, 90 cents; for 1947, 90 cents; for 1948, 90 cents; for 1949, 90 cents; for 1950, 90 cents; for 1951, 90 cents; for 1952, 90 cents; for 1953, 90 cents; for 1954, 90 cents; for 1955, 90 cents; for 1956, 90 cents; for 1957, 90 cents; 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